

- 02/10/2010: Superior Crude (Leasee) had a large oil spill estimated at 24,000 bbls with 2200 bbls entering wetland (Cleanup Performed by Superior)
- 06/28/2012: Superior Crude (Leasee) had a pipeline spill estimated at 15 – 20 bbls (Cleanup Performed by Superior).
- 12/26/2012: Superior Crude (Leasee) had another tank spill (Tank 13) estimated at 3 – 5 gallons/minute and remained in a trench in secondary containment. Tank pumped off to barge. TRRC involved. (Cleaned up by Superior)

3.2 Million Loan was obtained in July 2013. Finished Repair of Tank 16 on or about 2/10/14. Now planning activities for Tank 12 and then Tank 30.

### **Options:**

**1. We file default on the Removal Order. We don't have the money and nothing gets done or we try to piece meal the cleanup action (will have to use consistency exemption or combination emergency and consistency exemption) to exceed the 1 year timeframe on Removal Actions.**

- We lose the current redevelopment activities for the site
- LTR1 is a shell company and really has not money so if they close up shop we have no one else to really go after since NORCO is a shell company and also has no money. The owner of NORCO is deceased.

**2. We continue to work with the current owner and make them spend their money or the money they borrow. If its possible to make the determination that the dock is clean and it can be used as collateral, then maybe they can get the \$10 million dollar loan they are pursuing and refurbish the remaining tankage and get rid of the on-site waste in the tankage and ultimately put the facility in a position as an oil storage terminal and barge facility and continue improvements on the property.**

- It is my belief that our failure to continue to work with them drops the facility directly into our laps completely without the resources to effectively manage and ultimately may discourage the property from being productive.

**3. We do some type of partial default where we go in and spend whatever money we can muster up to take some actions to get rid of the waste. We spend so much per year while the owner continues spending the money he gets through the loan.**

- I am not sure we would be able to file a lien to cover our costs because this would scare off the potential lenders and then we would have to come up with all the money anyway and the property would be no closer to being productive.

It is my opinion that none of these option are great but at least option 2 has the best opportunity of maybe getting the property cleaned up and it being productive.

**Risks: They have a release from tank 7, 12, 26 or 33 that they do not respond to and EPA has to respond and address**

**They have a release from tank 7,12,26, or 33 as a result of a natural disaster such as a hurricane and the materials are discharged into the environment.**